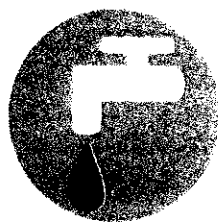


In the opinion of Hawkins, Delafield & Wood, San Francisco, California, Bond Counsel, under existing statutes, regulations, rulings and judicial decisions and assuming certain representations and compliance with certain covenants described herein, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals and corporations. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax. In addition, the difference between the issue price of a Bond (the first price at which a substantial amount of the Bonds of a maturity is to be sold to the public) and the stated redemption price at maturity of a Bond constitutes original issue discount. See "TAX MATTERS" herein with respect to tax consequences relating to the Bonds.



\$15,870,000
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY
WATER AND WASTEWATER REVENUE BONDS
(POOLED FINANCING PROGRAM)
SERIES 2000B

City of Healdsburg, Sonoma County Water Agency and South Park Sanitation District

Dated: Date of Delivery

Due: October 1, as shown below

The Bonds are issuable in fully registered form and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York. Individual purchases will be made in principal amounts of \$5,000 and integral multiples thereof and will be in book-entry form only. Purchasers of Bonds will not receive certificates representing their beneficial ownership in the Bonds but will receive credit balances on the books of their respective nominees. Interest on the Bonds, which is payable semiannually on each April 1 and October 1, commencing October 1, 2000, and the principal thereof are payable by the Trustee to Cede and Co.; and such interest and principal payments are to be disbursed to the beneficial owners of the Bonds through their nominees.

The Bonds are subject to optional and mandatory redemption as more fully described herein.

The Bonds will be issued and secured pursuant to the terms of the Indenture. The Bonds are special obligations of the California Statewide Communities Development Authority (the "Authority") payable solely from Revenues consisting generally of the Installment Payments to be made by certain local public agencies described herein (the "Program Participants") and from amounts on deposit in certain funds and accounts held under the Indenture. No other funds of the Authority are pledged to or available for payment of the principal of or interest on the Bonds.

The Installment Payments securing the Bonds are special obligations of the Program Participants under the respective Installment Purchase Agreements secured by pledges of the System Net Revenues of the Enterprise System of the respective Program Participant. The pledge of System Net Revenues under each Installment Purchase Agreement secures *only* the obligation to pay Installment Payments and other obligations under that particular Installment Purchase Agreement. Individual Program Participants are not obligated to make up for any deficiency in the Installment Payments of other Program Participants. Individual Program Participants have outstanding obligations secured by System Revenues on a parity with the Installment Payments and may enter into additional obligations secured by System Revenues on a parity with the Installment Payments subject to certain conditions under their Installment Purchase Agreements.

Neither the faith and credit nor the taxing power of the State of California or any public agency thereof or the Authority or any Program Participant or any member of the Authority is pledged to the payment of the Bonds. The Bonds do not constitute a debt, liability or obligation of the State of California or any public agency thereof (other than the Authority payable solely from the Revenues) or any Program Participant or any member of the Authority, and neither the directors or the Authority nor any persons executing the Bonds are liable personally on the Bonds by reason of their issuance. The Authority has no taxing power.

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by FINANCIAL SECURITY ASSURANCE INC.



This cover page contains certain information for reference only. It is not a summary of this issue. Investors must read the entire official statement to obtain information essential to the making of an informed investment decision. See "Risk Factors" herein for a discussion of certain of the risks to timely payment of the Bonds.

MATURITY SCHEDULE*
\$6,080,000 Serial Bonds

<u>Maturity (October 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Maturity (October 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>
2001	\$300,000	4.00%	4.10%	2009	\$410,000	4.50%	4.60%
2002	305,000	4.10	4.20	2010	430,000	4.60	4.70
2003	325,000	4.15	4.25	2011	450,000	4.70	4.80
2004	330,000	4.20	4.30	2012	475,000	4.80	4.90
2005	350,000	4.25	4.35	2013	495,000	4.90	5.00
2006	365,000	4.30	4.40	2014	520,000	5.00	5.10
2007	375,000	4.40	4.50	2015	550,000	5.10	5.15
2008	400,000	4.45	4.55				

\$8,420,000 5.65% Term Bonds due October 1, 2026—Yield 5.70%

\$1,370,000 5.70% Term Bonds due October 1, 2030—Yield 5.75%

The Bonds are offered when, as and if delivered and received by the Underwriter, subject to the approval as to their legality by Hawkins, Delafield & Wood, San Francisco, California, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon by the counsels to the Program Participants. Bartle Wells Associates has acted as financial advisor to the Program Participants in connection with the issuance of the Bonds. Certain matters will be passed on for the Authority by Orrick, Herrington & Sutcliffe LLP, San Francisco, California. It is anticipated that the Bonds will be available for delivery to The Depository Trust Company in New York, New York on or about July 25, 2000.

HENDERSON CAPITAL PARTNERS, LLC